



DISASTER NEWS

Economic Injury Loans for Small Businesses

SBA Disaster Assistance—Field Operations Center East-One Baltimore Place, Suite 300-Atlanta, GA 30308

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SBA Deadline To Apply For Economic Injury Disaster Loans Is September 10

CHESTER, S.C. - The U.S. Small Business Administration (SBA) is reminding businesses in Chester, Fairfield, Lancaster, Union and York counties in the State of South Carolina that Economic Injury Disaster Loans (EIDLs) are still available to small businesses economically impacted by the fire of June 6, 2006.

“Small businesses that suffered economic losses as a result of the disaster and want to apply for low-interest loans from the SBA are urged to do so before the September 10 deadline,” said Frank Skaggs, Director of SBA Field Operations Center East.

Small businesses may apply for loans up to \$1.5 million if they suffered substantial economic injury from the disaster. These working capital loans may be used to pay fixed debts, payroll, accounts payable, and other bills that could have been paid had the disaster not occurred. These loans are not intended to replace lost sales or profits.

The interest rate on these loans is 4 percent, with a maximum term of 30 years. The SBA determines the amount of economic injury and the terms of each loan based on the financial circumstances of each borrower.

To obtain a loan application, interested business owners should contact SBA’s Customer Service Center by calling 1-800-659-2955 (1-800-877-8339 for the hearing-impaired) Monday through Friday from 8 a.m. to 9 p.m. and Saturday 9 a.m. to 5:30 p.m. EDT. Business disaster loan applications can also be downloaded from the SBA’s website at www.sba.gov/services/disasterassistance. Completed applications should be mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

The application deadline for economic injury applications is September 10, 2007

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For more information about the SBA’s Disaster Loan Programs, visit our website at www.sba.gov/services/disasterassistance.